

Janus Henderson Enterprise Collective Fund - Class III

Category
Mid-Cap Growth

Investment Objective & Strategy

The Fund seeks long-term growth of capital. The Fund intends to pursue its objective by investing in companies with sustainable growth, high return on invested capital and high-quality management teams to drive consistent returns and to seek to outperform the benchmark over time with moderate risk. The Fund will invest primarily in common stocks selected for their growth potential, and normally invests at least 50% of its equity assets in companies whose market capitalization falls within the range of companies in the Russell Midcap® Growth Index.

Volatility and Risk

Volatility as of 06-30-26



Risk Measures as of 06-30-26	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	15.26	1.17	0.82
3 Yr Beta	1.02	—	0.87

Principal Risks

Foreign Securities, Growth Investing, Active Management, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Mid-Cap, Real Estate/REIT Sector

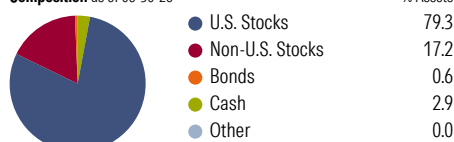
Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagescolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 06-30-26



Top 10 Holdings as of 06-30-26

	% Assets
Flex Ltd	5.06
NT Government Short-Term Investment FD	3.54
Ferguson Enterprises Inc	3.49
ON Semiconductor Corp	3.23
Revvity Inc	2.86
LPL Financial Holdings Inc	2.77
JB Hunt Transport Services Inc	2.72
DoorDash Inc Ordinary Shares - Class A	2.70
Aramark	2.58
Teledyne Technologies Inc	2.51

Morningstar Style Box™ as of 06-30-26

Morningstar Style Box			as of 03/30/20		% Market Cap
			Large Mid Small	Giant	8.02
				Large	4.87
				Medium	64.59
				Small	19.99
				Micro	2.52
Value	Blend	Growth			

Morningstar Equity Sectors as of 06-30-26

	% Fund
Cyclical	16.41
Basic Materials	1.71
Consumer Cyclical	7.11
Financial Services	5.60
Real Estate	1.99
Sensitive	57.79
Communication Services	3.30
Energy	0.83
Industrials	27.84
Technology	25.82
Defensive	25.79
Consumer Defensive	0.50
Healthcare	19.29
Utilities	6.00

Operations

Gross Prosp Exp Ratio	See Notes below.
Net Prosp Exp Ratio	See Notes below.
Management Fee	See Notes below.
12b-1 Fee	See Notes below.
Other Fee	See Notes below.
Miscellaneous Fee(s)	See Notes below.
Fund Inception Date	01-06-23
Total Fund Assets (\$mil)	1,284.0
Annual Turnover Ratio %	—
Fund Family Name	Janus Henderson Investors

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Philip Cody Wheaton, CFA. Since 2023.
Brian Demain, CFA. Since 2023.

Advisor	Janus Henderson Investors US LLC
Subadvisor	Janus Henderson Investors US LLC

Notes

A commingled fund is a pooled investment vehicle, maintained by a bank or trust company, the participants of which are limited to certain types of tax exempt employee benefit plans. The current NET Expense ratio is 0.50%. This Portfolio is not a registered investment company, and interests in the Portfolio have not been registered with the Securities and Exchange Commission.